

This instrument prepared by:
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STATE OF ALABAMA)
COUNTY OF SHELBY)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made as of the 27TH day of September, 2002, by and between **BAPTIST HEALTH SYSTEM, INC.**, an Alabama non-profit corporation ("Landlord"), and **SPD PROPERTIES, LLC**, an Alabama limited liability company ("Tenant"), who agree as follows:

1. **Leased Property.** Pursuant to the terms and conditions of that certain Ground Lease dated as of September 27, 2002 (the "Lease"), Lessor has agreed to lease to Lessee, and Lessee has agreed to let from Lessor, certain real property situated in Shelby County, Alabama, as more specifically described in Exhibit A attached hereto and incorporated herein by reference (the "demised premises").

2. **Commencement.** The commencement date of the Lease is September 27, 2002 (the "Commencement Date").

3. **Term.** The initial term of the Lease consists of a fixed term of 11 years and 6 months commencing on the Commencement Date and ending at midnight on the last day of the 138th month after the Commencement Date (the "Initial Term").

4. **Extended Terms.** Pursuant and subject to the Lease, Lessee has the right to extend the Lease for three (3) successive extended terms, each consisting of eleven (11) years and six months (6) (each an "Extended Term"). The date of expiration of the third and final Extended Term, if exercised, is September 26, 2048.

5. **Right of First Refusal.** Section 25 of the Lease provides as follows:

(a) **Cash Offer.** In the event that Tenant desires to assign or otherwise transfer the Leasehold Interest or any portion thereof, Landlord shall have a first refusal option to purchase the Leasehold Interest upon the same terms and conditions as Tenant, or its successors and assigns, shall propose to sell the Leasehold Interest, or shall have received an offer from a third party to purchase the Leasehold Interest, which Tenant intends to accept (or has accepted

subject to Landlord's right of first refusal granted herein). If, during the Term, Tenant receives such an offer or reaches such agreement with a third party or proposes to offer the Leasehold Interest for sale, Tenant shall promptly provide written notice (the "Sale Notice") to Landlord of the purchase price for the Leasehold Interest, together with all other material terms and conditions of such agreement or proposed sale, including a copy of such offer. Landlord shall have 30 days after the Sale Notice within which time to exercise Landlord's option to purchase. In the event that Landlord exercises its option, the closing of the purchase shall take place as mutually agreed to by the parties but in no event later than 60 days after Landlord has provided Tenant with written notice of the election to purchase by Landlord. In the event that Landlord does not exercise such option to purchase within the sixty-day period after the Sale Notice, Tenant shall be free for a period of one year after the expiration of such sixty-day period to sell the Leasehold Interest to the third party for a sales price and on no less favorable terms than set forth in the Sale Notice. In the event Tenant does not consummate a sale of the Leasehold Interest within such one-year time period, the procedures set forth above shall be repeated in the event Tenant desires to continue to seek a sale of the Leasehold Interest.

(b) Noncash Transaction. If Tenant desires to make a charitable contribution or engage in a conveyance of any other nature wherein cash or cash equivalent consideration is not being received, any offer made under this Section shall be based on the fair market value of the Leasehold Interest. The parties shall attempt to agree as to the fair market value of the Leasehold Interest, but if agreement cannot promptly be reached, the fair market value shall be established for the Leasehold Interest by appraisal utilizing the procedures as specified in Section 21 hereof for determining the fair market value of the Residual Interest in connection with a Condemnation. Once the fair market value of the Leasehold Interest has been established, Tenant shall be entitled to give the notice of the proposed assignment or conveyance to Landlord as set forth above utilizing the fair market value of the Leasehold Interest as the proposed consideration. In the event Landlord elects to purchase the Leasehold Interest for its fair market value, the transaction shall be closed within 150 days of the determination of the fair market value of the Leasehold Interest as an all-cash transaction as provided above with the Leasehold Interest conveyed to Landlord free and clear of all Leasehold Mortgages and any other liens or security interests.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have executed this Memorandum on and as of the day and year first above written.

LESSOR:

BAPTIST HEALTH SYSTEM, INC.,
an Alabama non-profit corporation

By: Charles C. Colbert

Its: Pres. SBMC

LESSEE:

SPD PROPERTIES, LLC,
an Alabama limited liability company

By: Spd Properties

Its: Member Manager

STATE OF ALABAMA)

COUNTY OF Shelby)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Charles C. Colbert, whose name as Pres. SBMC of **Baptist Health System, Inc.**, a non-profit corporation organized under the laws of the State of Alabama, is signed to the foregoing Memorandum of Lease, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal this 24 day of September, 2002.

Donna G. Smuler
Notary Public
My Commission Expires: 3/25/2006

[AFFIX SEAL]

STATE OF ALABAMA

COUNTY OF Jefferson

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I, the undersigned Notary Public in and for said County, in said State, hereby certify that Slade Blackwell, whose name as Manager of SPD Properties, LLC, an Alabama limited liability company, is signed to the foregoing Memorandum of Lease and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such Manager and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand and official seal, this 30 day of Sept, 2002.



Notary Public

[AFFIX SEAL]

My Commission Expires: 6/7/03

EXHIBIT A

Commence at the Northwest corner of the Southwest Quarter of the Northwest Quarter of Section 36, Township 20 South, Range 3 West, Shelby County, Alabama, and run in an Easterly direction along the North line of said quarter-quarter Section a distance of 316.16 feet to a point; thence deflect 290 degrees 37 minutes 37 seconds to the right and run in a Southwesterly direction a distance of 327.47 feet to the point of beginning; thence deflect 14 degrees 10 minutes 48 seconds to the left and run in a Southerly direction a distance of 220.00 feet to a point; thence turn an interior angle of 90 degrees 00 minutes 00 seconds and run in a Westerly direction a distance of 76.83 feet to a point; thence turn an interior angle of 270 degrees 00 minutes 00 seconds and run in a Southerly direction a distance of 10.50 feet to a point; thence turn an interior angle of 90 degrees 00 minutes 00 seconds and run in a Westerly direction a distance of 113.17 feet to a point; thence turn an interior angle of 90 degrees 00 minutes 00 seconds and run in a Northerly direction a distance of 230.50 feet to a point; thence turn an interior angle of 90 degrees 00 minutes 00 seconds and run in an Easterly direction a distance of 190 feet to the Endpoint.